GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:4960
ANSWERED ON:19.04.2001
INVESTMENTS BY PRIVATE AND FOREIGN COMPANIES
PUSHPDAN SHAMBHUDAN GADHAVI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the details of private and foreign companies who had agreed to invest in the field of oil exploration in lieu of marketing rights;

(b) the extent to which oil production is likely to be increased as a result thereof;

(c) whether the Government have been considering offering marketing rights to private and foreign companies in case investments are made by them in oil exploration and refining;

(d) if so, the number of companies shown interest in this regard; and

(e) the time by which a final decision is likely to be taken?

Answer

Minister of State in the Ministry of Petroleum & Natural Gas (Shri Santosh Kumar Gangwar)

(a): No proposal has been received in this regard from any of the companies.

(b) Does not arise in view of reply to part (a) above

(c) to (e): As per the recommendations contained in the report of `India Hydrocarbon Vision 2025`, Government is in the process of finalization of guidelines regarding granting of authorization to market transportation fuels.